



How to Apply

Applications for the rehabilitation program can be obtained online at www.chesterfield.gov or by contacting the assessments office at 748-1321.

The Department of Real Estate Assessments also provides information relating to over 132,000 properties in Chesterfield County online at www.chesterfield.gov. Just click on County Departments and then click on Real Estate Assessments. Property assessments, sales data, building information, owner history, and other property facts are available online.

The Department of Real Estate Assessments welcomes the opportunity to answer questions and discuss assessments at any time throughout the year. Call 804-748-1321.

Incentive Program for Rehabilitation of COMMERCIAL AND INDUSTRIAL Properties



**Chesterfield County
Department of Real Estate Assessments**

*6701 Mimms Loop
Chesterfield, Virginia 23832*

804-748-1321



Providing a FIRST CHOICE community
through excellence in public service

**Chesterfield County
Department of
Real Estate Assessments**

Incentive Program

Chesterfield County has adopted an ordinance granting a partial tax exemption for certain rehabilitated, renovated or replaced commercial or industrial structures. Upon approval, the partial exemption will be in effect for seven years and transfers with the real estate. The amount exempt from tax shall be equal to the increase in assessed value, if any, resulting from the rehabilitation, renovation or replacement.

To Qualify

This program is available to property owners who rehabilitate, renovate or replace an existing commercial or industrial structure. For real property to qualify for the partial exemption, the following criteria apply:

- The structure must be no less than 25 years of age;
- The rehabilitation, renovation or replacement must increase the assessed value by 15 percent or more, or by five (5) percent or more for structures with an existing assessed value of at least \$10 million;
- For a hotel or motel, the structure must be at least 35 years of age to qualify;
- For mixed-use projects only, the exemption is limited to a 200 percent increase in building area of the original structure, for the area to be used for residential purposes.

The Process

The Department of Real Estate Assessments (DREA) administers this program as follows:

- Within twelve (12) months after the filing date of the building permit application for the rehabilitation, renovation or replacement, the owner of any real estate meeting program criteria may apply for an exemption. The application shall be made on forms provided by the county assessor. There is no application fee;
- Upon receiving the application, the county assessor shall determine the base value of the structure, by using the existing assessed value, or, upon request, by inspection. This base value determination shall be effective for two years from the date of determination, but applicants may reapply after this time period expires;
- Appropriate building permits must be applied for and issued by the Building Inspector's Office;
- All work must be completed and approved by the Building Inspection Department, and DREA must be notified in writing of such completion of work. Upon completion of the project, DREA will inspect the improvements to establish the assessed value eligible for a partial tax exemption;
- All increases in the assessed value during the time the rehabilitation, renovation or replacement is being performed shall be taxable annually until such time as all work has been completed and approved;
- In any year in which the market value of the qualified real estate decreases below the base value, no credit or refund shall be provided

For additional information:

Building Inspections	748-1057
Assignment of street addresses, assistance in locating property addresses	
Commissioner of Revenue	748-1281
Personal property, business, and machinery and tools tax; business licenses; tax relief for the elderly and disabled; also processes state income tax returns	
Economic Development	318-8550
Planning	748-1050
Planning Commission, Board of Zoning Appeals, County's Comprehensive Plan, demographic and economic information	
Revitalization Office	318-8674
Treasurer	748-1201
Mortgage company information, billing and collection of personal property and real estate taxes	

Mission Statement

The Chesterfield County Department of Real Estate Assessments strives to provide accurate, equitable assessments, maintain accurate and up-to-date property records, and provide quality services to our property owners.